



HUGH CORNISH & ASSOCIATES

HUGH CORNISH
#1 Agent in SF Peninsula Coldwell Banker, 2019-2021

STEPHANIE ELKINS VAN LINGE
#7 Agent in SF Bay Area Coldwell Banker, 2021

Over \$3 Billion in Sales

2022 1ST QUARTER REAL ESTATE REVIEW



If you did not receive your copy of the **2022 1st Quarter Real Estate Review**, contact us or [click here](#) to view the report.

MONTHLY SALES DATA for March 2022

ATHERTON

Number of Homes Sold: 8
Average Sale Price: \$8,821,250
Average Days on Market: 6

MENLO PARK

Number of Homes Sold: 32
Average Sale Price: \$3,824,807
Average Days on Market: 11

PORTOLA VALLEY

Number of Homes Sold: 3
Average Sale Price: \$5,852,667
Average Days on Market: 7

WOODSIDE

Number of Homes Sold: 7
Average Sale Price: \$3,784,000
Average Days on Market: 5

MORTGAGE RATES as of 5/2/2022*

CONFORMING LOANS

15-year fixed rate: **4.500%** (APR 4.666%)
30-year fixed rate: **5.125%** (APR 5.246%)
7/6 ARM: **4.750%** (APR 3.924%)

JUMBO LOANS

15-year fixed rate: **4.125%** (APR 4.248%)
30-year fixed rate: **4.125%** (APR 4.435%)
7/6 ARM: **3.875%** (APR 3.465%)

*All above rates are with no points to the borrower. Certain loan to value, credit score, and loan amount premiums may apply. Additional discounts to jumbo mortgage may apply. Contact: Peter Keller, Wells Fargo Home Mortgage, Home Mortgage Consultant (NMLS# 281019) at PeterKeller@wellsfargo.com or 650.248.4190
Please Note: We care about your security and privacy. Please don't include identifying information like account numbers, birth dates and social security numbers in emails to us. Call us instead for secure email options or send the information by fax or regular US mail.
Wells Fargo is an equal housing lender.

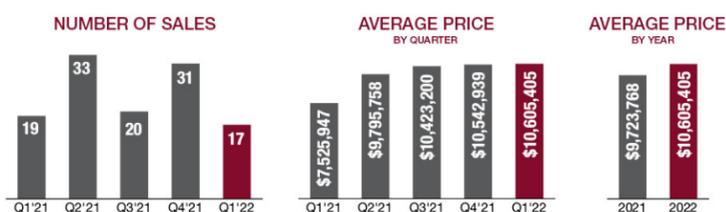
We are proud to present the 1st Quarter Review of 2022, a follow up to the 23rd edition of our annual Real Estate Review. In this publication we provide a summary of sales statistics for Atherton, Menlo Park, Portola Valley, and Woodside for the first quarter. It is our hope that this report proves to be a useful tool for local property owners and potential buyers, enabling them to better understand market trends and residential property values.

In our 2021 Real Estate Review you received at the beginning of this year, our outlook for 2022 stated, "We think the local real estate market will continue to be strong in 2022 because of the current low inventory and strong demand for housing from new buyers." That was clearly the case in the first quarter. Demand for homes in all price ranges was at an all-time high and we possibly have never seen a lower inventory of homes for sale. This imbalance in supply and demand drove prices to record highs in three of the four cities covered in this report. Now that spring/Easter break has passed, we are already seeing a shift to higher inventory. Sellers who wait may miss the peak of this market.

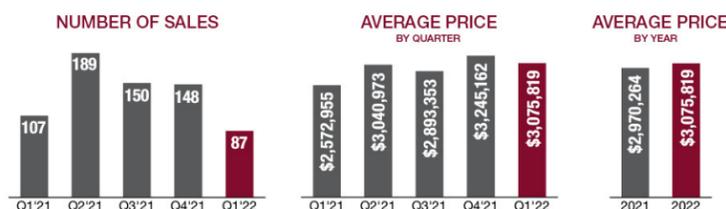
As always, do not hesitate to call us to discuss a strategy for selling your home in this market. We remain committed to presentation, marketing, and pricing as the three most important factors in selling your home. We look forward to speaking with you.

Following are the comparison graphs for each city. [Click here](#) to see the market details and analysis of the data.

ATHERTON



MENLO PARK



PORTOLA VALLEY



WOODSIDE

